

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER
APPROVAL OF FINAL WORKING DRAWINGS AND SPECIFICATIONS
AND PROPOSED DISPOSITION OF PARCEL SE-73
IN THE SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Mr. Peter O. Wilde and Mr. Albert R. DePamphilis has expressed an interest in and/or have submitted a satisfactory proposal for the development of Disposition Parcel SE-73 in the South End Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Mr. Peter O. Wilde and Mr. Albert R. DePamphilis be and hereby is finally designated as Redeveloper(s) of Parcel SE-73 in the South End Urban Renewal Area.
2. That it is hereby determined that Mr. Peter O. Wilde and Mr. Albert R. DePamphilis possess the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.
3. That disposal of said Parcel by negotiation is the appropriate method of making the land available for redevelopment.
4. That the Final Working Drawings and Specifications submitted by Mr. Peter O. Wilde and Mr. Albert R. DePamphilis for the development of Parcel SE-73 conform in all respects to the Urban Renewal Plan for the Project Area, and that said Final Working Drawings and Specifications be and hereby are approved.

5. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

6. That the Director is hereby authorized for and in behalf of the Boston Redevelopment Authority to execute and deliver a Land Disposition Agreement and Deed conveying Parcel SE-73 to Mr. Peter O. Wilde and Mr. Albert R. DePamphilis said documents to be in the Authority's usual form.

7. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

BOSTON CLEANSING ESTABLISHMENTS, INC.

248-250 WEST NEWTON STREET

BOSTON, MASSACHUSETTS 02116

TELEPHONE 267-5780

June 16, 1982

Mr. William Mendes
Project Coordinator
Boston Redevelopment Authority
1 City Hall Plaza
Boston, Massachusetts 02201

Dear Mr. Mendes,

We are attaching the final costs for the rehabilitation of 772 Tremont Street. Total project costs will be \$195,000.00. Financing for the project will come from Charlestown Savings Bank and from our personal resources. Charlestown Savings Bank has committed to \$140,000.00, and the remaining \$55,000.00 will be provided by us.

We are also enclosing construction specifications and costs for your information. We are going to act as our own general contractors. As you know, we have done several million dollars worth of rehabilitation work in the South End already. Albert R. De Pamphilis is a licensed builder in Boston.

If you have any additional questions or need further information, please do not hesitate to contact us.

Sincerely yours,

Albert R. De Pamphilis
Albert R. De Pamphilis

Peter O. Wilde
Peter O. Wilde

Enclosures



Charlestown Savings Bank 55 Summer Street · Boston, Massachusetts 02110 · (617) 482-2600

June 1, 1982

Mr. Peter O. Wilde
Poward, Inc.
248-250 West Newton Street
Boston, MA 02116

RE: 772 Tremont Street
Boston, Massachusetts

Dear Mr. Wilde:

We are pleased to advise you that our Board of Investment has voted to grant to 772 Tremont Street Limited Partnership, a construction/permanent mortgage on the above captioned property, subject to all the terms, provisions and conditions of this letter, hereinafter set forth, and the acceptance hereof by you.

I. MORTGAGE LOAN TERMS

A. Principal Amount: \$140,000

B1. Construction Loan Terms:

Interest Rate: 2% over First National Bank of
Boston Base Lending Rate adjusted
and payable monthly.

Term: One year

2. Permanent Loan:

Permanent loan will commence upon completion of construction with leases in effect producing a minimum annual gross income of \$39,000.

Interest Rate: Charlestown Prime Commercial
Lending Rate.

Term: Three years

Repayment: Equal monthly payments of principal
and interest in an amount to
amortize the loan within a
20 year amortization period.

Prepayment: Loan may be paid in full at any
time prior to maturity for a
premium equivalent to 1% of the
outstanding loan balance.

- C. Tax Deposit: Monthly tax deposit payments equal to one-twelfth of the annual real estate taxes on the mortgaged premises as estimated by this bank shall be paid with each monthly payment on the Note.

II. SECURITY

A. A first real estate mortgage on the above captioned property consisting of approximately 3,800 square feet of land and building of 2,200+ square feet to be renovated to the satisfaction of our Board of Investment in accordance with detailed building plans and specifications which have been submitted to the Charlestown Savings Bank.

B. All terms and conditions of the proposed leases shall be satisfactory to the Lender. Leases shall be executed and leases recorded prior to Charlestown's mortgage. The leases are to be assigned to Charlestown Savings Bank, assignment recorded - the original executed leases delivered to the lender for custody.

C. Note shall personally be endorsed by Peter O. Wilde and Albert R. DePamphilis.

D. As additional security, the Bank shall require a satisfactory mortgage be given on the borrower's property located at 248-250 West Newton Street, Boston (corner of St. Botolph Street). The Bank will release this mortgage once the proposed improvements to 772 Tremont Street, Boston, have been completed to the satisfaction of the Bank and also, providing leases have been executed producing an annual income of \$39,000. Included in the leases to be signed, one shall be to Boston Cleansing Establishments, Corp., for a term of 10 years at an annual rental of \$24,000.

III. PRIOR TO CLOSING

The lender shall not be obligated to proceed under this commitment until such time as all of the following requirements have been complied with:

CONSTRUCTION SCHEDULE

A. From the proceeds of this loan, the Lender shall withhold the amount of \$130,000 of which 90% shall be advanced on a mutually agreed upon schedule containing all work to be completed. The balance will be released upon expiration of the applicable statutory lien period.

SURVEY

B. Title lines of the property offered as security for the mortgage loan shall be established by a recent survey prepared by a Registered Engineer or Licensed Surveyor. The survey must show any and all improvements, boundaries, easements, encroachments and utilities above and below ground, said survey to be acceptable to Lender. Surveyor shall certify building is not located in a flood hazard area.

ENCUMBRANCE
OF CHATTELS

C. A valid first lien and insurance, satisfactory to the Lender, covering furnishings, fixtures and equipment pertinent to the Real Estate fully.

CERTIFICATE
OF OCCUPANCY

D. A permanent Certificate of Occupancy and/or other evidence satisfactory to the Lender shall be delivered to the Lender confirming that all improvements and their use comply fully with applicable zoning, building, and all other governmental laws, rules, regulations and requirements.

TAXES

E. All taxes and assessments are to be paid in full.

CONDITIONAL
ASSIGNMENT
OF RENTS

F. The Borrower shall execute a conditional assignment of all rents subject to the satisfaction of the Lender.

ASSIGNMENT
OF LEASES

G. All leases shall be assigned to the bank.

TITLE

H. Title and all instruments which are considered necessary by the Lender to meet the requirements of this commitment are to be examined by and be subject to approval by counsel for the Lender.

FIRE INSURANCE

I. The Borrower shall provide Fire and Extended Coverage insurance for an amount of not less than \$140,000 written by a Company satisfactory to the Lender. If the policy contains a co-insurance clause (80-100% permitted) the amount of insurance must conform to the stated percentage of full insurable value. Policies to be satisfactory to the Lender and contain a noncontribution type mortgagee clause.

TITLE INSURANCE

J. The Lender will require a Mortgagee Title Insurance Policy in the amount of the loan, ALTA form, issued by a Title Company approved by the Charlestown Savings Bank.

PARTNERSHIP
AGREEMENT

K. Limited Partnership Agreement shall be satisfactory to the Lender.

IV. SPECIFIC COVENANTS AND CONDITIONS

PERFORMANCE

A. Building is to be fully completed according to plans and specifications submitted within 12 months from date of first disbursement, otherwise the Lender shall have right to declare default in mortgage or to complete building.

DURATION OF
COMMITMENT

B. Disbursement is to be made by July 15, 1982, otherwise the loan commitment may be cancelled at the OPTION of the Lender without notice to the applicant, and without liability of any kind upon the Lender.

PLANS &
SPECIFICATIONS

C. Final plans and specifications are to be submitted to and approved by the Lender prior to start of construction. The building and land improvements are to be completed in accordance with approved plans and specifications and to the satisfaction of the Charlestown Savings Bank.

ALIENATION
CLAUSE

D. Any transfer of title to the mortgage premises without the prior written consent of the Bank shall cause the mortgage loan, herein committed, to become due and payable and the provisions of paragraph IC, governing rights of prepayment, shall apply.

FINANCIAL
STATEMENT

E. Within 60 days of the end of each fiscal year, the Borrower shall furnish Lender with a certified itemized statement of annual income and expense with respect to the premises herein conveyed. This covenant to be in effect during the life of this mortgage and any renewal thereof. Mortgagee has the right to accelerate the loan in the event of a breach of this covenant.

ACCELERATION
PROVISION

F. The Mortgagee, at its option, may accelerate the maturity of this mortgage, in the event of bankruptcy of the owner of the mortgaged property during the period of his ownership.

SECONDARY
FINANCING

G. Mortgagor will not obtain any secondary financing affecting the security of this loan.

ACCELERATION
CLAUSE

H. Mortgagee has the right to accelerate the loan in the event of:

1. Breach of any lease covenant by the Lessor which would give any lessee the right to cancel.
2. Breach of any covenant in the assignment of lease or assignment of rentals.

I. Borrowing entity shall establish and maintain a Charlestown Savings Bank demand deposit account.

V. LEGAL OPINION

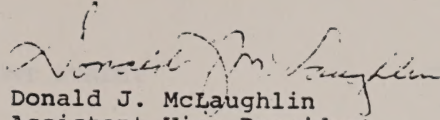
Disbursement of the loan proceeds is conditional on approval of our counsel, Desmond Sullivan of Hoag & Sullivan, 55 Summer Street, Boston, of all instruments necessary to meet the requirements of this commitment and on their opinion that the owners have a good and clear record and marketable title to the real estate to be mortgaged. All costs of whatever in connection with this loan, including fees of our counsel, are to be borne by the borrowers, whether or not the loan is consummated.

VI. This commitment is conditioned upon the acceptance of these terms by signing and returning the enclosed copy of this letter, together with the following by June 15, 1982.

A. A non-refundable commitment fee of \$1,400 is to be paid with the acceptance of this commitment.

B. Legal description of the property, including Book and Page. To facilitate a prompt title examination, please provide the above attorneys with title reference as soon as possible.

Very truly yours,


Donald J. McLaughlin
Assistant Vice President

DJM/lj
Enc.

Accepted by _____

Date _____

Capital and Working	1,200.00
Interest	2,000.00
Insurance	7,000.00
Real Estate Taxes	1,000.00
Construction	12,000.00
Development Fee	15,000.00

48,200.00

119,400.00

173,600.00

772 TREMONT STREET

PROJECT COSTS:

Project Acquisition:

15,600.00

Development Costs:

Plans and Permits	2,500.00
Legal and Auditing	2,000.00
Interest	5,000.00
Insurance	2,000.00
Real Estate Taxes	1,500.00
Commissions	12,000.00
Development Fee	15,000.00

40,000.00

Construction Costs:

139,400.00

TOTAL PROJECT COSTS

195,000.00

772 TREMONT STREET

CONSTRUCTION SPECIFICATIONS --

PAINTING -- Two (2) coats of semi- gloss latex paint throughout.

CLEANING BRICKS -- Sandblast front and one side of building where painted.

RUGS -- Install padding and rugs in apartments.

CEILING -- Suspended ceiling in commerical area of 2' X 4' blocks.

HOT WATER BOILER -- Thermo- dyn gas- fired quick recovery boiler.

WATER SERVICE -- 2" water service.

GAS SERVICE -- 3" gas main into building.

ELECTRICAL SERVICE -- 600 amp. service into building.

DUCT WORK -- Venting system for driers.

KITCHEN APPLIANCES -- Two (2) stoves, two (2) hood fans, two (2) refrigerators, two (2) dishwashers, and two (2) disposals.

COST BREAKDOWN

Demolition	\$ 6,000.00
Carpentry Rough	9,650.00
Carpentry Finish	10,000.00
Insulation	2,000.00
Masonry	6,000.00
Sprinkler	5,000.00
Windows	8,000.00
Electrical	20,000.00
Plumbing	32,000.00
Dry Wall	6,000.00
Tiles	6,000.00
Air Conditioning	2,000.00
Roof	3,000.00
Painting	3,000.00
Cleaning Bricks	2,000.00
Rugs	2,000.00
Ceiling	2,250.00
Hot Water Boiler	3,000.00
Water Service	3,000.00
Gas Service	2,000.00
Electrical Service	2,000.00
Duct Work	1,500.00
Kitchen Appliances	3,000.00

TOTAL	139,400.00
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772 TREMONT STREET

CONSTRUCTION SPECIFICATIONS --

DEMOLITION -- Remove all existing walls and ceilings down to studs. Remove floors to sub flooring. Remove outside marquee. Price should include demolition, removal of debris, and the periodic clean-up of construction site.

CARPENTRY ROUGH -- Stud new walls, repair existing walls, cut floor joists for sub-contractors, install plywood floors and new windows.

CARPENTRY FINISH -- Install all finish lumber. Install kitchen cabinets, counter tops, and bathroom vanities.

INSULATION -- Install 3½" on walls and 6" on ceilings.

MASONRY -- Brick-up openings to fit new windows. Point wherever necessary.

SPRINKLER -- Test existing system. Repair leaks and defective heads. Lower or raise existing heads to new ceiling height. Correct system to meet Building Code.

WINDOWS -- Single-hung thermal aluminum windows for apartments. Store front aluminum tube with single pane glass. Ten (10) windows and two (2) sliders.

ELECTRICAL -- For the apartments, standard number of outlets, electric heat, 100 amp. for each unit, kitchens wired for refrigerator, electric range, disposal, dishwasher, hood fan. For the commercial space, wiring for 28 washers, 19 dryers, 6 Heavy Duty washers, lighting, vending, etc . . .

PLUMBING -- Copper water lines. ¾" riser, ½" feeds, no hub waste. Use Eljar fixtures. Gas line to dryers.

DRY WALL -- ½" drywall taped and primed ready for finish.

TILE -- Ceramic tile for two (2) bathrooms, wonder board on bathtub walls, mud floors. 'VAT' tile for kitchen floors and commercial space in laundry (12" X 12" X 1/8").

AIR CONDITIONING -- Check and repair existing system. Rework system to laundry area with new ducts.

ROOF -- Repair existing roof.

July 1, 1982

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH END URBAN RENEWAL AREA, PROJECT NO.
MASS. R-56 FINAL DESIGNATION OF RE-USE
PARCEL SE-73/772-772A TREMONT STREET AND 176-178 WEST
SPRINGFIELD STREET

SUMMARY: This memorandum requests that the Authority finally designate Mr. Peter O. Wilde and Mr. Albert R. DePamphilis as Redeveloper of Parcel SE-73 in the South End Urban Renewal Area.

On November 12, 1981, Mr. Peter O. Wilde and Mr. Albert R. DePamphilis, the owners of Boston Cleansing Establishments Corporation, were tentatively designated as Redevelopers of Parcel SE-73 in the South End Urban Renewal Area, Project No. Mass. R-56. Parcel SE-73, located at 772-772A Tremont Street and 176-178 West Springfield Street, contains a two-story brick and masonry structure on approximately 3,591 square feet of land.

Mr. Peter O. Wilde and Mr. Albert R. DePamphilis' submitted proposal envisioned the rehabilitation of a two-story building consisting of commercial use and two residential units. The first floor would consist of three commercial stores: a coin-operated laundry, a dry cleaning establishment, and a leased local service oriented retail business. The second floor would contain two rehabilitated, one-bedroom residential units of market rentals.

The total rehabilitation cost has been estimated at \$195,000. According to the financial information provided, it has been indicated that Mr. Wilde and Mr. DePamphilis have a firm financial commitment of \$140,000.00 from Charlestown Savings Bank of Boston for construction/permanent mortgage. The balance of \$55,000 which will be used to carry out this project will be financed from their personal resources.

Also, Mr. Wilde and Mr. DePamphilis' submitted drawings have been reviewed and approved by the Authority's Urban Design Department and found to be in compliance with all aspects and specifications of the Urban Renewal Plan.

I, therefore, recommend that the Authority finally designate Mr. Peter O. Wilde and Mr. Albert R. DePamphilis as Redevelopers of Parcel SE-73 in the South End Urban Renewal Area and that the final working drawings be approved.

An appropriate resolution is attached.



